INTRODUCING: O'Daniel COMMITTEE: Finance

A Preliminary Resolution of the Common Council of the City of Evansville Declaring an Economic Revitalization Area for Property Tax Phase-In for The Construction of Real Property and installation of new equipment

Old Evansville Brewery Development, LLC ("OEBD")

Whereas, Old Evansville Brewery Development, LLC (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq. and Evansville Common Council Resolution C-2002-3 as Amended (the "Tax Phase-In Resolution") for the property located at: See Section 1e.; and

Whereas, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1- et seq;

NOW THEREFORE, BE IT RESOLVED by the Common Council of the City of Evansville as follows:

Section 1. The Common Council has reviewed the Statement of Benefits and additional information submitted pursuant to I.C. 6-1.1-12.1 and Common Council Resolution C-2002-3 as Amended and made the following findings:

- a. The estimate of the value for the construction of new real property by the Applicant is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed or whose employment will be retained by the project can be reasonably expected to result from the proposed acquisition and installation of manufacturing equipment; and
- c. The estimate of the annual salaries of those individuals whose employment will be retained by this project can reasonably be expected to result from the proposed construction; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction.
- e. The property known as:

120 N. Fulton Ave, Evansville, IN 47713

Parcel ID: 82-05-24-029-053.001-029

Lamasco Lots 1 THRU 31 BL.101 Lots 5-11 BLK 102, Also, Vac N 5th Ave & 12 ft Vac Alley 14 ft Vac W ILL St Lamasco Straubs Sub Lot 7 BLK 102 PT VAcated W Indiana St & PT Vacated Alley Pigeon Township

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

AUG 1 8 2015

Jama Windhum

- **Section 2**. Based on these findings, the Common Council has determined that the purposes of I.C. 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.e. (above) is hereby declared to be an Economic Revitalization Area.
- **Section 3**. The designation of this Economic Revitalization Areas shall apply to property tax deductions for "real property" and "personal property" as provided in IC 6-1.1-12.1-4.5 and IC 6-1.1-12.1-3.
- **Section 4**. The designation of this Economic Revitalization Area shall commence 7/17/2015 and shall be in effect up to and including 12/31/2020.
- **Section 5.** The length of deduction to be allowed for this project for "real property and "personal property" shall be for 10 years from the date of each increased assessment resulting from the investments made according to the Statement of Benefits Real Estate Improvements (SB-1 Real Property) (and attached hereto) and consistent with the tax phase-in schedule in Attachment 1.
- **Section 6**. The Statement of Benefits submitted by the applicant and dated July 17, 2015 is hereby approved.
- **Section 7**. Benefits provided by this Preliminary Resolution shall accrue and be valid for any investment made prior to the passage of this resolution, but not before July 17, 2015 as provided by the Statement of Benefits-1(Real Estate) attached hereto.
- **Section 8**. This Resolution shall be in full force and effect from and after its passage by the Common Council, signing by the Mayor, and advertisements, if any, as required by law.

PASS	SED BY the Common Council of the City of Evansville, Indiana, on the
14	day of September, 2015 on said day signed by the President
of the	Common Council and attested by the City Clerk.
	lent of the Common Council, Dr. H. Dan Adams
Presid	lent of the Common Council, Dr. H. Dan Adams
ATTE	ST: Jama Widhowb Laura Windhorst, City Clerk
Prese	nted by me, the undersigned City Clerk of the City of Evansville, Indiana,
the M	ayor of said city, this 16 day of September, 2015, fo
his co	onsideration and action thereon.
City of	Windhorst, City Clerk f Evansville, Indiana g examined the foregoing resolution, I do now, as Mayor of the City of
Evans	eville. Indiana, approve said resolution and return the same to the City Cler
this	day of septenter, 2015.
- '	Winnacke, Mayor Evansville, Indiana
APPRO	D ZIEMED VED AS TO FORM , COUNSEL

win Ispania

ent dinest

Attachment 1

Real and Personal Property Schedule

Parcel ID: 82-05-24-029-053.001-029

Resolution C-2015-11

Old Evansville Brewery Development, LLC ("OEBD")

Tax Phase-In Schedule – Real Property

Real Property						
Year	Abatement					
1	100%					
2	95%					
3	80%					
4	65%					
5	50%					
6	40%					
7	30%					
8	20%					
9	10%					
10	5%					
11	0%					

Tax Phase-In Schedule – Personal Property

Personal	Property
Year	Abatement
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%



STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

☑ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4) Residentially distressed area (IC 6-1,1-12.1-4.1)

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.

20 16 PAY 20 17

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of
- the redevelopment or rehabilitation for which the person desires to claim a deduction.
 To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.
- A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b)
- 5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1 1-12 1-17

terrianis iri erieci" i	Q 9-1: (-12: (-11		The statement of the st				
SECTION 1		TAXPAYE	ER INFORMATIO	Ň			
Name of taxpayer							
	Brewery Developme					****	
120 N. Fulton A	ber and street, city, state, and Zi \ve., Evansville, IN 4						
Name of contact person			Telephone num			E-mail addres	is
G. Michael Sch	opmeyer; KDDK, LL	P.	(812)42	3-3183		mschop	meyer@kddk.com
SECTION 2		LOCATION AND DESCR	IPTION OF PROF	OSED PRO	JECT		
Name of designating body						Resolution nu	
	ounty Redevelopme	nt Commission				C-2015-	
Location of property			County			1	district number
	ve., Evansville, IN 4		Vanderbi			82-029	
Lamasco Lots 1 thru :	ly improvements, redevelopment 31 BL.101 Lots 5-11 BLK 10	2 Also Vac N 5th Ave & 1			II St	Estimated sta 9/1/15 (-	rt dale (month, day, year) +/-)
Lamasco Straubs Sut	b Lot 7 A St & Pt vacated all	∋у					npletion date (<i>month, day, year</i>)
and the first section of the second	And the second s		- A			12/31/20	20
SECTION 3		F EMPLOYEES AND SA		ULT OF PRO	The street of the second of the second of	Name to be the and the state of the second	
Current number	Salaries	Number retained	Salaries		Number ad	ditional	Salaries
185	\$45,000.00		\$45,000	Contract Con	175		\$45,000.00
SECTION 4	ES	TIMATED TOTAL COST	AND VALUE OF				
And I have been					AL ESTATE I	MPROVEME	
				COST			SESSED VALUE
Current values	The same of the sa		41.2	00.001 (. /)		\$.	134,175.07 (+/-)
The state of the s	es of proposed project		\$1,3	80,821 (+/-)			
	property being replaced			<u></u>		φ1	F (7 411 OF (, I)
SECTION 5	s upon completion of project	CONVERTED AND OTH	ED BENEEITE D	BOMICED B	V TUE TAV		567,411.25 (+/-)
SECTIONS	WASIE	CONVERTED AND OTH	HANDELLI HANDE	(Velialis) and a	MATERIAN.	:AYER	
Estimated solid was	te converted (pounds)		Estimated I	hazardous wa	aste convert	ed (pounds) _	
	nefits of health, dental, vi I competitive 401k match						
SECTION 6		TAXPAYER	CERTIFICATION	0			
I hereby certify the	at the representations in t	his statement are true.					
Signature of authorized re	epresentative ene of K What years of K d representative	ahn LLP				Date signed (/ 7/17/15	month, day, year)
			1 '	tle		* i · . · . · . · . · . · . · . · . ·	
Kahn, Dees, Do	novan & Kahn, LLP;	G. Michael Schop	meyer A	ttorney fo	or Applica	int	

		FOR USE OF THE D	ESIGNATING B	ODY			
We find that the applicant meets the under IC 6-1,1-12.1, provides for the	ne general standar ne following limitat	ds in the resolution ador lons:	ted or to be ado	pted by this body. Said	resolution, passed or to be passed		
A. The designated area has be expires is12/31/202	een limited to a pe O	riod of time not to excee 	d <u>5</u>	calendar years* (see b	elow). The date this designation		
B. The type of deduction that in Redevelopment or rehab Residentially distressed a	ilitation of real esta		to:				
C. The amount of the deduction	n applicable is lim	ited to \$	*				
D. Other limitations or conditio	ns (specify)						
E. Number of years allowed:	☐ Year 1 ☐ Year 6	☐ Year 2 ☐ Year 7	☐ Year 3 ☐ Year 8	☐ Year 4 ☐ Year 9	☐ Year 5 (* see below) 図 Year 10		
F. For a statement of benefits Yes No If yes, attach a copy of the a If no, the designating body i We have also reviewed the inform determined that the totality of benefits	abatement schedu s required to estal ation contained in	le to this form. ollsh an abatement sche the statement of benefits	dule before the d	leduction can be determ	nined.		
Approved (signature and title of authorized	l member of designa	ting body)	Telephone number	r	Date signed (month, day, year)		
Printed name of authorized member of designating body			Name of designating body				
Attested by (signature and little of attester)	·		Printed name of attester				
* If the designating body limits the taxpayer is entitled to receive a de							
2013, the designating body (10) years. (See IC 6-1.1-1 B. For the redevelopment or re	ect. The deduction is required to esta 2,1-17 below.) shabilitation of real esignating body re	period may not exceed blish an abatement sche property where the For emains in effect. For a Fo	five (5) years. F edule for each de m SB-1/Real Pro orm SB-1/Real P	or a Form SB-1/Real Pr duction allowed. The d perty was approved pric roperty that is approved	operty that is approved after June 30, eduction period may not exceed ten or to July 1, 2013, the abatement after June 30, 2013, the designating		
section 4 or 4.5 of this chapter and (1) The total a (2) The numb (3) The avera (4) The infras (b) This subsection applifor each deduction. An ab (c) An abatement sched	abatement schedual mount of the taxper of new full-time ge wage of the neutructure requirement to a statement lowed under this catement schedule ule approved for a	ile based on the following ayer's investment in real equivalent jobs created wemployees compared ents for the taxpayer's inte of benefits approved after hapter. An abatement semay not exceed ten (10	g factors: and personal pr to the state mini- vestment. er June 30, 2013 chedule must spo) years. ere July 1, 2013,	operty. mum wage. . A designating body sh ecify the percentage am	nd that receives a deduction under all establish an abatement schedule bount of the deduction for each year of a abatement schedule expires under		

FORM SB-1/PP



¥

STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R3 / 12-13)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

- 1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- 3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- 4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed.
 For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

	t io approvoa prior to dary	1, 2010, in					maing body	Tomains in one	70t. (10 0		12.1-11)
SECTION 1			TAXPAYER I	-,							
Name of taxpayer	. B			1		tact person					
Old Evansville Brewer		5 (-)		KDDK	<u>, LL</u>	P; G. Michae	el Schopm				
Address of taxpayer (number 120 N. Fulton Ave., Ev		P code)						Telephone num			
			24 THE SEE ADVISOR THE THE THE	Water print and one				(812) 42	23-3183		
SECTION 2	LO	CATION AN	D DESCRIPTION	ON OF PI	ROF	POSED PROJ	ECT				
Name of designating body	No. along a long a cont. O a constant							Resolution nun	٠,		
Vanderburgh County R	redevelopment Commi	ISSION							C-2015		
Location of property	W 111 477 40			Co	unty			DLGF taxing di			
120 N. Fulton Ave., Ev			**************************************			Vanderbur	gh		82-02	.9	*****************
Description of manufactur and/or logistical distributio	n equipment and/or infor	earch and d mation techr	evelopment eq nology equipme	uipment int.					ESTIMA		
(Use additional sheets if n	ecessary.)		-,					START DA	IE C	OMPL	ETION DATE
The equipment will include hardware, and industrial-			uters, networki	ng		Manufacturing	g Equipmen				
						R & D Equipn	nent				
						Logist Dist Ed	luipment				
						IT Equipment		09/01/20	15	12	/31/2015
SECTION 3	ESTIMATE OF	EMPLOYEE	S AND SALAR	IES AS R	ES	JLT OF PROF	OSED PRO	JECT		for s	
Current number	Salaries		retained	Salari			Number a		Salaries	}	The section of the se
185	\$45,000.00		185	1	\$4	15,000.00		175		\$45,0	00.00
SECTION 4	ESTIM	ATED TOTA	L COST AND	VALUE C)F P	ROPOSED PI	ROJECT				
NOTE: Pursuant to IC 6-	1.1-12.1-5.1 (d) (2) the		CTURING	R&D	EQ	UIPMENT		T DIST	IT E	QUI	PMENT
COST of the property is o	confidential.	COST	ASSESSED VALUE	COST		ASSESSED VALUE	COST	ASSESSED VALUE	cos	г	ASSESSED VALUE
Current values										0	0
Plus estimated values of	proposed project								52.3		52.373
Less values of any proper	rty being replaced			···							
Net estimated values upo									52,3	373	52,376
SECTION 5	WASTE CON	IVERTED A	ND OTHER BE	NEFITS	PRO	MISED BY T	HE TAXPAY	ER			
Estimated solid waste co						azardous wast					26 - 12 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
Other benefits:							***************************************				
SECTION 6			TAXPAYER C	ERTIFIC	AT (NC					
I hereby certify that the re	epresentations in this stat	ement are t							Kasapa		
Signature of authorized repre Kahn Dees, Donovan &							D	ate signed (mont	h. dav. ve:	ar)	
By:	Kann, LLP	sinel.	P.					9 (2	07/17/1		
By: My Printed Dame of authorized re	epresentative	7	Par T	Title			L	*****			
Kahn, Dees, Donovan	& Kahn, LLP; G. Mich	ael Schopr	neyer	Attorn	ey f	or Applicant					

				SIGNATING BO		applicant meets the general standard
ive have reviewed ou adopted in the resolu authorized under IC 6	ition previously ap	pproved by this bo	dy. Said resolutio	n, passed under IC	C 6-1.1-12.1-2.5, p	rovides for the following limitations a
. The designated are		d to a period of tim	e not to exceed	5 calend	dar years * (see be	low). The date this designation expire
3. The type of deduct 1. Installation of n 2. Installation of n 3. Installation of n 4. Installation of n	ew manufacturing ew research and o ew logistical distril	equipment; development equipo oution equipment.	ment;	Yes	⊠ No ⊠ No ⊠ No □ No	
The amount of dec		to new manufacturi	ing equipment is lir	nited to \$	cost w	rith an assessed value of
D. The amount of dec	* *	to new research ar	nd development eq	uipment is limited to	0\$	cost with an assessed value of
E. The amount of dec		to new logistical di	stribution equipme	nt is limited to \$	***************************************	cost with an assessed value of
The amount of dec	* *	to new information	technology equipr	nent is limited to \$ _		cost with an assessed value of
3. Other limitations o	r conditions (speci	fy)				
				d development equi for deduction is allow		logistical distribution equipment and/o
Year 1	Year 2	Year 3	Year 4	Year 5	(see below *)	

If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Attested by: (signature and title of attester)	Printed name of attester
* If the designating body limits the time period during which an area is an eco	onomic revitalization area, that limitation does not limit the length of time a

taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have

Telephone number

Name of designating body

Date signed (month, day, year)

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

(1) The total amount of the taxpayer's investment in real and personal property.

If yes, attach a copy of the abatement schedule to this form.

Approved by: (signature and title of authorized member of designating body)

determined that the totality of benefits is sufficient to justify the deduction described above.

(2) The number of new full-time equivalent jobs created.

Printed name of authorized member of designating body

- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.







Application for Economic Revitalization Area Designation

General Information							
Name of Taxpayer Seeking Phase-In		Old Evansville Brewery Development, LLC ("OEBD")					
Street Address of Taxpayer		400 E. Sycamore Street					
City, State, Zip		Evansville,	, IN 47713-2	776	and the second second		
Name of Authorized Representative		G. Michael	l Schopmeye	er; Kahn, Dees, Dono	van & Kahn, LLP		
Street Address of Authorized Represen	501 Main 8	Street, Suite	305, P.O. Box 3646				
City, State, Zip			, IN 47708	A CONTRACTOR OF THE RESERVE OF THE PARTY OF			
Phone and Fax	y Danada Sara Cay	(P) 8	12-423	3-3183 (F) 812-423-3841		
Proposed Project Informati	on	The Park No.		Special Parameter Strain Strains Communication Strains			
Address of Property	120 N. Ful	ton A	ve.	Tax Code(s) for Property	82-029		
Size of Property (sf)	114,460 sf	10v2 10) -111111		NAICS Code	53		
City, State, Zip	Evansville, IN 47713			Current Zoning	M-1		
Township	Pigeon			TIF District	Yes No 🗸		
Legal Description of Property		Alley 14			LK 102 Also Vac N 5th Ave sco Straubs Sub Lot 7 A St &		
and corporate employment. Also disc applicable. (You may attach it as "Con The Applicant has developed industrial facilities. The propo tenant to this property, SS&C a lease to occupy much of thi	npany Profile") and managed sed business w , a major globa	over 5,0 vill be a I financi	000,000 mixed-u	square feet of se office and r are and service	office, shopping center and esidential facility. As a es provider has entered into		
Project Overview			A COURSE				
Project Overview Provide a Detailed Description of the Proposed Project (including how the Subject Property will be used, physical changes made to the property)	deteriorated s Applicant plan building locate residential fac four-story buil offices, 12 cor	ubstant is to cored at 12 illities. A ding to inference	ially and mpletely 0 North applicant include a e rooms	needs extens renovate and Fulton Ave for will reconfiguraccommodatio	nally obsolete. It has ive renovations. The put to use the vacant mix-use office and re the first two floors of the ns for 237 cubicles, 22 upport rooms including s.		
*Will the Project Require Additional Municipal Services or Facilities? *If yes please state need	Yes No V						

Update: Tuesday, August 13, 2013

Employment/Benefit Project Cost Estimate	information						
ribject cost estimate	Current Year	Year 1	Year 2	Year 3	Year 4	Year 5	
Purchase of real estate and improvements	\$134,175.07 (+/-)						
Site preparation		\$6,186.38 (+/-)	1 -1211111			1 1	
Demolition		\$18,599.14 (+/-)				A lineary and a	
Construction of new structure	es	\$6,186.38 (+/-)		\$144,059.65 (+/-)	\$144,059.65 (+/-	\$96,053,21 (+/	
Rehabilitation of existing structures		\$927,956.96 (+/-)				
Infrastructure improvements		\$6,186.38 (+/-)				19	
Architecture & engineering fe	es	\$6,186.38 (+/-)	\$4800.64 (+/-)	\$4800.64 (+/-)	\$4,800.64 (+/-)	\$4,800.64 (+/-)	
Development fees		\$6,186.38 (+/-)			φ1,000101 (17)	1 10 10 10 10 10 10	
Total cost of manufacturing a research & development equipment – new to Indiana	nd	\$12,372.76 (+/-)	\$10,000.00 (+/-)	\$10,000.00 (+/-)	\$10,000 (+/-)	\$10,000 (+/-)	
Total project cost for real esta component of project	\$134,175.07 (+/-)	\$989,820.76 (+/-)	\$14,800.64 (+/-)	\$158,860.29(+/-)	\$158,860.29 (+/-)	\$110,853.86 (+,	
Has this new equipment ever been installed and in use elsewhere in the state of Indiana?	Yes	No 🗸	the late of the state of the state of the second state of the seco	ufacturing/researd quipment is to be		9/1/15 (+/-	
Calendar Year 3 Years Ago	Full-Time Permanent Project	THE PERSON NAMED IN	Wage W/O Fringe Benefits/Bonuses 22.01	New Full-Time F Employees at		mber of Part-Tim Employees	
2 Years Ago	95		21.47			5	
1 Year Ago	156					8	
Current Year	185		21.34 21.25			12	
Year 1				25/1/			
Year 2	210		21.63 (+/-)	25 (+/-			
Year 3	260		21.63 (+/-) 50 (+/-)			•	
Year 4	310		21.63 (+/-)	50 (+/-		market in the second	
	360	. L	21.63 (+/-)	50 (+/-	TOTAL TOTAL SECTION	To the Section of the Section of	
If Tax Phase-In were not gran jobs would be lost or jeopard		wi	ith 67 other SS&	t jobs; SS&C Evar C office locations o the retention of c in Evansville.	around the glob	e. Tax phase-ir	
ldentify the type(s) of work or position(s) of the new	Accountants, Investor Associates, Quality	Assurance H	mployees' Educa igh School Diploma	tional Requiremer 2 yr Degree/Certifica		>4 yr Degree	
employees.	and Software Develo	opers.	to Secretary		80-85%	15-20%	
Identify the company benefits offered to employees.	SS&C offers full reimbursement, 401k match up to organization rece	professional d o \$4k per year	evelopment ce . Further, top p	ertification reimb	oursement an	d competitive	
What is the value of these benefits (as a percentage of base pay)?	20-25% +		Oces the taxpayer have an affirmative ction plan?		ve Yes	No 🗌	

Update: Tuesday, August 13, 2013

Contribution of Company In what ways has the company The company contributes to the improvement of the neighborhood by attracting new professions, both young and old, to the city of Evansville while also providing quality workforce training and contributed to the improvement of development. In addition to the economic contributions, SS&C is very active with the two local the neighborhood or surrounding universities via internship programs, recruiting, and assisted in developing an Investment area, or participated in community Accounting track at USI (\$1 million donation of cash/technology). activities or programs? Is it your intent to use your best Yes. efforts to hire local contractors for the building and/or installation of equipment?

^{*}Please attach any additional information that you feel will assist in evaluated this request for property tax phase-in.



Click "Sign" to fill out and sign this form. When you are done, you can save a copy by clicking "Done Signing",

I understand that if tax phase-in is granted for this project, that the Applicant will be required to submit a "Compliance with Statement of Benefits" form annually; and

It is my further understanding that if the Applicant should fail to comply with its commitments in job creation, job retention, project investment and/or any other commitments associated with its tax phase-in application, that the designating body has the right, after conducting a public hearing, to terminate said tax phase-in deductions.

I hereby affirm and certify that the information and representations of fact made in this application are true and complete.

Kahn, Dees, Donovan & Kahn, LLP

Date: 07/17/15

Attorney for Applicant

For this application to be complete, it must be accompanied by a signed "Statement of Benefits" (State Form 27167) and a check for the appropriate application fee. The check should be made payable to the Growth Alliance for Greater Evansville (GAGE).

Application Fees:

Real Estate Improvements

\$500.00

New Manufacturing or Research & Development Equipment

\$250.00

Application Fee Submitted: \$750.00

Growth Alliance for Greater Evansville Phone: (812) 401.4243 Email: info@GrowthAllianceEvv.com www.GrowthAllianceEvv.com

Update: Tuesday, August 13, 2013

STATEMENT OF BENEFITS REAL ESTATE IMPROVEMENTS

State Form 51767 (R6 / 10-14)

Prescribed by the Department of Local Government Finance

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

☑ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)

☐ Residentially distressed area (IC 6-1.1-12.1-4.1)

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body BEFORE the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.

2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.

20 16 PAY 20 17

FORM SB-1 / Real Property

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

3. To obtain a deduction, a Form 322/RE must be filed with the County Auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the properly owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between March 1 and May 10 of a subsequent year.

A property owner who files for the deduction must provide the County Auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real

Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable.

IC 6-1.1-12.1-5.1(b)

5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1		TAXPAY	ER INFORMATION			
Name of taxpayer		Comment of the second of the s				and the second of the second o
Old Evansville	Brewery Developme	nt, LLC				98 (Ala) (1994)
	umber and street, city, state, and Z Ave., Evansville, IN 4		Ti.			
Name of contact person			Telephone number	***************************************	E-mail addr	ess
G. Michael So	chopmeyer; KDDK, LL	P	(812)423-3183		mscho	pmeyer@kddk.com
SECTION 2		LOCATION AND DESCR	IPTION OF PROPOSED PR	OJECT		
Name of designating bo					Resolution	
	County Redevelopme	nt Commission	and the second second second	en programme de la companya de la c	C-2015	
Location of property		5746	County			g district number
	Ave., Evansville, IN 4		Vanderbugh		82-029	
Lamasco Lots 1 thre	erly improvements, redevelopmen u 31 BL.101 Lots 5-11 BLK 10	2 Also Vac N 5th Ave & 1		V III St	9/1/15	and the second s
Lamasco Straubs S	sub Lot 7 A St & Pt vacated all	ey 			Estimated co 12/31/2	ompletion date (<i>month, day, year</i>) 020
SECTION 3	ESTIMATE C	F EMPLOYEES AND SA	LARIES AS RESULT OF PI	ROPOSED PR	OJECT	
Current number 185	Salaries \$45,000.00	Number retained 185	Salaries \$45,000.00	Number at	Iditional	Salaries \$45,000.00
SECTION 4		TIMATED TOTAL COST	AND VALUE OF PROPOSE	D PROJECT		
and grand a standard and a		And the second s	The Reserve R	EAL ESTATE	IMPROVEM	ENTS
			COST		ρ.	ASSESSED VALUE
Current values		e de la composición dela composición de la composición dela composición de la composición de la composición dela composición dela composición de la composición de la composición dela composición de la composición dela composición dela composición				\$134,175.07 (+/-)
Plus estimated va	lues of proposed project		\$1,380,821 (+,	/-)	La Carrena	
	y property being replaced	2 2 2 2 2 2 2 2	alst () (Amada (Norsens)) () () () () () () () () (
intelliget advantagement and formations and with the service placement aim of the	ues upon completion of projec					1,567,411.25 (+/-)
SECTION 5	WASTE	CONVERTED AND OT	HER BENEFITS PROMISED	EY THE TAX	PAYER	
Estimated solid wa	aste converted (pounds)		Estimated hazardous	waste conver	led (pounds)	
Other benefits SS&C offers full b reimbursement au Options.	penefits of health, dental, v nd competitive 401k match	ision, PTO, bonus, 70% up to \$4k per year. Fu	% tuition reimbursement, purther, top performers of v	professional various levels	developme in the orga	nt certification anization receive Stock
SECTION 6		TAXPAYER	CERTIFICATION	11.500		
25 4 4,4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	that the representations in	this statement are true				
Signature of authorized	representative				Date signed 7/17/15	(month, day, year)
Printed name of authori	zed representative		Title			
Kahn, Dees, D	onovan & Kahn, LLP	G. Michael Schor	omeyer Attorney	for Applic	ant	

			FOR USE OF TH	E DESIGNATING B	DDY'	
We und	find that the applicant meets th er IC 6-1.1-12.1, provides for th	e general standa ne following limita	rds in the resolution a tions:	adopted or to be adop	oted by this body. S	aid resolution, passed or to be passed
. y	A. The designated area has be expires is <u>12/31/2020</u>		eriod of time not to ex	ceed 5	calendar years* (se	e below). The date this designation
Ϊ	The type of deduction that is Redevelopment or rehabi Residentially distressed a	litation of real est		lted to:		
	C. The amount of the deduction	n applicable is lim	nited to \$			
1	D. Other limitations or condition	ns (specify)	Market Company			
ı	E. Number of years allowed:	☐ Year 1 ☐ Year 6	☐ Year 2 ☐ Year 7	☐ Year 3 ☐ Year 8	☐ Year 4 ☐ Year 9	☐ Year 5 (* see below) 区 Year 10
We	F. For a statement of benefits and Yes No If yes, attach a copy of the all If no, the designating body I have also reviewed the information of that the totality of benefits.	abatement schedu s required to esta ation contained in	ule to this form. Iblish an abatement so the statement of ber	schedule before the d	eduction can be det	
	ed (signature and litle of authorized			Telephone numbe		Date signed (month, day, year)
'		4 200		()	g and the second	
Printed	name of authorized member of des	aignating body		Name of designati	ng body	
Atteste	d by (signature and title of attester)		The second secon	Printed name of a	llester	
taxp	A. For residentially distressed 6-1.1-12.1-4.1 remain in eff 2013, the designating body (10) years. (See IC 6-1,1-1. B. For the redevelopment or re	duction to a number areas where the left. The deduction is required to estact. 1-17 below.) The babilitation of realestignating body of the state of	per of years that is le Form SB-1/Real Prop n period may not exc ablish an abatement al property where the remains in effect. For	ss than the number of perty was approved p seed five (5) years. F schedule for each de Form SB-1/Real Pro a Form SB-1/Real P	f years designated to rior to July 1, 2013, or a Form SB-1/Rea duction allowed. The perty was approved roperty that is appro	the deductions established in IC il Property that is approved after June 30, ne deduction period may not exceed ten prior to July 1, 2013, the abatement oved after June 30, 2013, the designating
	S-1.1 -12 .1-17					
Sec	tion 4 or 4,5 of this chapter an a (1) The total a (2) The numb (3) The avera (4) The infras (b) This subsection appli for each deduction. An ab	abatement sched amount of the tax er of new full-time ge wage of the ne tructure requirem es to a statement lowed under this atement schedule ule approved for	ule based on the folk payer's investment in e equivalent jobs cre- ew employees comp- ents for the taxpayer t of benefits approved chapter. An abateme e may not exceed ter a particular taxpayer	owing factors: I real and personal prated. I real to the state miniting investment. I after June 30, 2013 I schedule must spart (10) years. I before July 1, 2013,	operly. mum wage. . A designating bod ecify the percentage	ea and that receives a deduction under y shall establish an abatement schedule a amount of the deduction for each year of til the abatement schedule expires under



STATEMENT OF BENEFITS PERSONAL PROPERTY

State Form 51764 (R3 / 12-13)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

INSTRUCTIONS

- 1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- 3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
- 4. Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- i. For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

SECTION 1			TAXPAYER I	NFORM <i>A</i>	ATIO	N				
Name of taxpayer				Name of contact person						
Old Evansville Brewer	Development, LLC			KDDK, LLP; G. Michael Schopmeyer						
Address of taxpayer (number		code)						Telephone num		
120 N. Fulton Ave., Ev	ansville, IN 47713							(812)42	23-3183	
SECTION 2	LOC	ATION AN	D DESCRIPTION	ON OF P	ROF	OSED PROJE	CT			
Name of designating body								Resolution num	` '	
Vanderburgh County F	Redevelopment Commis	sion							C-2015-11	
Location of property				Co	ounty		_	DLGF taxing dis		
120 N. Fulton Ave., Ev	ansville, IN 47713		·			Vanderbur	gh		82-029	
Description of manufactur	ing equipment and/or rese	arch and d	evelopment eq	uipment	İ				ESTIMATED)
(Use additional sheets if r	n equipment and/or inform ecessary.)	iation tech	lology equipme	ant.		·····		START DA	TE COM	PLETION DATE
	le, but is not limited to, ser grade computer equipmer		uters, networki	ng		Manufacturing	Equipment			
maraware, and medsurar	grado compator oquipmor					R & D Equipm	ent			
						Logist Dist Eq	uipment			
						IT Equipment		09/01/20	15 1	2/31/2015
SECTION 3	ESTIMATE OF E	MPLOYEE	S AND SALAR	RIES AS I	RES	JLT OF PROP	OSED PRO	JECT		2 th 1 th
Current number	Salaries	Number	retained	Salar	ries		Number ac	Iditional	Salaries	
185	\$45,000.00		185		\$4	15,000.00		175	\$45	,000.00
SECTION 4	ESTIMA	TED TOTA	AL COST AND	VALUE (OF P	ROPOSED P	ROJECT			
NOTE: Pursuant to IC 6-	,,,, L		CTURING PMENT	R&D	EQ	UIPMENT		T DIST MENT	IT EQL	IIPMENT
COST of the property is of	confidential.	COST	ASSESSED VALUE	COST	Г	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values									C	0
Plus estimated values of	proposed project								52,373	52,373
Less values of any prope	rty being replaced									
Net estimated values upo				Concess of the water processes.					52,373	52,376
SECTION 5	WASTE CON	VERTED A	ND OTHER BE	ENEFITS	PRO	OMISED BY T	HE TAXPAY	≅R	September 1	
Estimated solid waste co	nverted (pounds)			Estimat	ted h	azardous wast	e converted	(pounds)		
Other benefits:										
}										
SECTION 6			TAXPAYER (CERTIFIC	CATI	ON				
SECTION 6	epresentations in this state	ement are t	TAXPAYER (CERTIFIC	CATI	ON				
I hereby certify that the r	epresentations in this state senjative.	ement are t		ERTIFIC	CATI	ON	Da	ate signed <i>(mon</i> e	th, day, year)	
		ement are t		CERTIFIC	CATI	ON	Da	ate signed <i>(mont</i>	th, day, year) 07/17/15	
I hereby certify that the r Signature of authorized repre Kahn, Yees, Donovan & By: Printed name of authorized in	sentative Kahn, LLP	ingl.	rue.	Title		ON for Applicant	Da	ate signed <i>(mont</i>	,	

ad au	lopted in the resolution thorized under IC 6-1.1	previously app -12.1-2.	roved by this bod	ly. Said resolution	n, passed under K	C 6-1.1-12.1-2.5, p	applicant meets the general standards ovides for the following limitations as	
Α.	The designated area h is 12/31/	as been limited 2020	to a period of time	not to exceed	5 calend	dar years * (see bel	ow). The date this designation expires	
В.	The type of deduction 1 . Installation of new of the control of t	manufacturing e research and de logistical distrib	quipment; evelopment equipn ution equipment.	nent;	☐ Yes ☐ Yes	X No X No X No □ No		
C.	The amount of deducti		new manufacturir	ng equipment is lin	nited to \$	cost w	ith an assessed value of	
D.	. The amount of deducti		new research and	d development eq	uipment is limited t	o\$	cost with an assessed value of	
Ε.	. The amount of deduct		new logistical dis	tribution equipmer	nt is limited to \$	-	cost with an assessed value of	
F.	The amount of deduct		new information	technology equipn	nent is limited to \$.		_ cost with an assessed value of	
G.	Other limitations or co	nditions (specif	/)	and the land of th				
Н.	. The deduction for new new information techn						ogistical distribution equipment and/or	
	Year 1	Year 2	Year 3	Year 4	Year 5	(see below *)		
	Year 6	Year 7	Year 8	Year 9	X Year 10			
	I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? Yes No If yes, attach a copy of the abatement schedule to this form. If no, the designating body is required to establish an abatement schedule before the deduction can be determined. Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have							
de	etermined that the totali	ty of benefits is	sufficient to justify	the deduction des	cribed above.	Stimates and expec		
ppr	roved by: (signature and title	e of authorized me	ember of designating	body)	Telephone number ()		Date signed (month, day, year)	
rint	ed name of authorized mer	mber of designatir	g body		Name of designating	body		
ttes	sted by: (signature and title	of attester)			Printed name of atte	ster		
*	If the designating body	limits the time p	eriod during which	an area is an eco	nomic revitalizatior	n area, that limitatio	n does not limit the length of time a	

FOR USE OF THE DESIGNATING BODY

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.
- (b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter, An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.
- (c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

City of Evansville / Vanderburgh County Tax Phase-In Application Scoring

-Real Property-

Company Name: Old Evansville Brewery Dev

Application Date: 7/17/2015

7/1//2015		Points Granted
Investment– (5 points maximum)		
Less than \$1 Million	1 point	
\$1 Million to \$5 Million	2 points	
\$5,000,001 to \$10 Million	3 points	2
\$10,000,001 to \$15 Million	4 points	
\$15 Million +	5 points	
Full-Time employment added or retained (based on p	roject) in 5 years (5 points m	aximum)
5 to 20 employees	1 point	
21 to 40 employees	2 points	
41 to 60 employees	3 points	5
61 to 80 employees	4 points	
81 employees +	5 points	
Wage level (5 points maximum)	(4) (2) (4) (4) (4) (4) (4) (4) (4)	ACTION SECTION
Less Than Vanderburgh Co. average wage	1 point	
≤ 5% Vanderburgh Co. average wage	2 points	
5%-10% Vanderburgh Co. average wage	3 points	4
10% - 20% Vanderburgh Co. average wage	4 points	•
≥ 20% Vanderburgh Co. average wage	5 points	

The average county wage for 2012is \$18.08/hr (\$36,606/year) for Vanderburgh County, as determined by the Indiana Department Workforce Development.

Benefits Package (Ins./Retirement/paid time off/tuition reimbursement) (5points maximum)

	The state of the s	
0% - 3%	1 point	
4% - 7%	2 points	
8% - 11%	3 points	5
12% - 14%	4 points	J
15% +	5 points	

Value of benefits is equal to or greater than base pay.

Use reuse, rehabilitation and/or expansion of an existing facility. (2 points maximum)

2

Targeted Business (1 point maximum)

1

Percent of employment that require	es at least a 2 yr degree or professional certificate (2	points maximum)
50%-75%	1 point	
7 5%+	2 points	2

Total Points: 21

Scoring

Score	Max. Length of Deduction
N/A	1 year
N/A	2 years
2-0	3 years
3-4	4 years
5-7	5 years
8-10	6 years
11-13	7 years
14-16	8 years
17-19	9 years
20+	10 years

Grand Total of Points:

Number of Years:

City of Evansville / Vanderburgh County Tax Phase-In Application Scoring

-Personal Property-

Company Name: Old Evansville Brewery Dev

Application Date: 7/17/2015

771172010		Points Granted
Investment- (5 points maximum)		
< \$1 Million	1 point	
\$1 Million to \$5 Million	2 points	
\$5,000,001 to \$10 Million	3 points	5
\$10,000,001 to \$20 Million	4 points	
\$20 Million +	5 points	
Full-Time employment added or retained (based on progression of the control of th	roject) in 5 years (5 pc	pints maximum)
5 to 20 employees	1point	
21 to 40 employees	2 points	
41 to 60 employees	3 points	4
61 to 80 employees	4 points	
81 employees +	5 points	
Wage level (5 points maximum)		
Less Than Vanderburgh Co. average wage	1point	
≤ 5% Vanderburgh Co. average wage	2 points	
5%-10% Vanderburgh Co. average wage	3 points	F
10% - 20% Vanderburgh Co. average wage	4 points	5
≥ 20% Vanderburgh Co. average wage	5 points	

The average county wage for 2012is \$18.08/hr (\$36,606/year) for Vanderburgh County, as determined by the Indiana Department Workforce Development.

Benefits Package (Ins./Retirement/paid time off/tuition reimbursement) (5points maximum)		
0% - 3%	1 point	
4% - 7%	2 points	
8% - 11%	3 points	2
12% - 14%	4 points	2
15% +	5 points	
Value of benefits is equal to or greater than 15% of base pay.		
Use reuse, rehabilitation and/or expansion of an existing facility. (2 points maximum)		

Targeted Business (1 point maximum)

2

1

Percent of employment that requires at least a 2 yr degree or professional certificate (2 points maximum)		
50%-75%	1 point	
75%+	2 points	2

Total Points: 21

Scoring

<u>Score</u>	Max. Length of Deduction
N/A	1 year
N/A	2 years
2-0	3 years
3-4	4 years
5-7	5 years
8-10	6 years
11-13	7 years
14-16	8 years
17-19	9 years
20+	10 years

Grand Total of Points:

Number of Years:



Council Meeting 08/24/2015

SUBJECT: The Growth Alliance has worked with Old Evansville Brewery Development, LLC on their current development project to retrofit and modernize the former Sterling Brewery facility into a state-of-the-art commercial office structure while maintaining the industrial charm established in the original outside architecture.

Currently, the building is vacant and functionally obsolete. It has deteriorated substantially and requires extensive renovations. It is planned to completely renovate and put to use the vacant building located at 120 North Fulton Ave. for mixed-use office and residential facilities. The first two floors of the four story building will be reconfigured to include accommodations for 237 cubicles, 22 offices and 12 conference rooms and various support rooms including storage, IT, restrooms and mechanical rooms.

Jack Rogers Realtor, Inc., the principal, was formed in 1978. Since that time, the company has established itself as a leading brokerage, development, and property management firm in the tri-state area. The company currently leases and/or manages over 5,000,000 square feet of commercial, industrial, and office space in the tri-state. If successful in obtaining tax phase-in, the purposed tenant for this mixed-use facility is SS&C, a major global financial software and services provider. The current lease agreement is contingent upon receiving tax phase-in. This expansion will position SS&C for organic growth in the Midwest market and will continue to serve as a growing operating center for SS&C's global customer base including hedge funds, private equity funds, fund of funds, and institutional and private wealth managers. It is SS&C's expectations to be at or above 360 total employment with an average wage of \$21.63 phased in over the next 5 years.

Reasons to provide tax abatement:

- Strength of the Company and the History with the City of Evansville
- Strength of wages paid
- Investment in the Community
- Good Corporate Citizen and Culture
- Use of Local Contractors
- International Firm
- Utilization of vacant building and revitalization of the area

Old Evansville Brewery Development, LLC will be making a total investment in real property of \$1,527,368. New investment in real property will be \$1,380,821 and \$52,372 in personal property over the next 5 years for total of \$1,529,248 in new investment.

ama Wirdhound

Report to Mayor and City Council | 2015

Fiscal Impact: Total, positive, Economic Impact of this project for Evansville is:

\$836,061,212 over the next 10 years; or, over \$83.6 million/year.

A standard 10-year tax abatement (100% - Year 1; 95% - Year 2; 80% -Recommendation: Year 3; 65% - Year 4; 50% - Year 5, 40% - Year 6, 30% - Year 7, 20% - Year 8, 10% - Year 9, 5% -Year 10, and 0% - Year 11) for real property and a standard 10-year tax abatement (100% - Year 1; 90% - Year 2; 80% - Year 3; 70% - Year 4; 60% - Year 5, 50% - Year 6, 40% - Year 7, 30% - Year 8, 20% - Year 9, 10% - Year 10, and 0% - Year 11) for personal property would provide a direct impact of \$208,100.

Given the growth plan, the new jobs and the hourly average wage per job, we recommend a package that would include a 10-year tax phase-in on the real estate improvements they intend to make on the property located at the location specified and 10year tax phase-in on the new equipment new to the state of Indiana. The total value to OEBD/SS&C would be approximately \$208,100 and the project would generate a positive, economic Impact of over \$83.6 million per year for the City of Evansville aligned with our target market and bringing jobs and opportunities paying above the county wage average.

The State of Indiana is considering – Industrial Recovery Tax Credits (DINO state tax credits)

The Growth Alliance has requested, and the applicant has agreed to, execution of an agreement with the City that would require the applicant to reimburse the City for an agreed to amount of the value of the benefits received to date in the event they would decide to relocate these new jobs to another community within the 10 year period. This type of agreement has been referred to as a "claw back agreement" on prior projects.

By providing a 10 year tax phase-in for the project at this time, we have the opportunity to work closely with Old Evansville Brewery Development, LLC and continue our relationship with SS&C as we look to capture additional jobs and investment by working closely with company representatives, utilizing their knowledge, their contacts and their extensive network in other areas of the country and internationally.

Attachments:

Confirming Resolution C-2015-11 Application for Economic Revitalization Area Designation SB-1 Real Property Form SB-1/Personal Property Scoring sheet for Real Property Scoring sheet for Personal Property

For additional information contact:

Chris Kinnett, Business Development Director Growth Alliance for Greater Evansville 812 492 4384 - mailto:chris@growthallianceevv.com